

## Business Plans

### Preparing Your Business Plan

(Excerpt From The U.S. Small Business Administration, Office of Women's Business Ownership, Online Women's Business Center):

**W**hether you are writing your business plan for the first time or rewriting it for the twentieth, there are certain steps you can follow in order to make the process easier.

#### Step 1 - Identify your objectives.

The first step in preparing your business plan is to determine who your audience is going to be and what they want to know about your company. Then, you must determine what you want your audience to know. What are the areas you want to emphasize? What are the ones you want to downplay or eliminate? Once you have resolved any conflicts between these two viewpoints, you are ready to move to Step 2.

#### Step 2 - Outline your business plan.

Now that you have identified your objectives, you can begin preparing an outline of your business plan based on these special requirements. An outline can be as general or as specific as you would like. However, the more specific it is, the easier the writing process will be.

**Step 3 - Review your outline.** The next step is to review your outline. Based on your readers and your objectives, identify the areas that should be presented in detail or summary form in your business plan. Remember that your business plan should maintain a fairly high-level focus. Any detailed information can be included in the appendix section of your business plan or on a request basis.

**Step 4 - Write your plan.** Depending on the age of your business and your experience writing business plans, the order in which you develop the specific elements of your business plan will vary.

#### Step 5 - Have your plan reviewed.

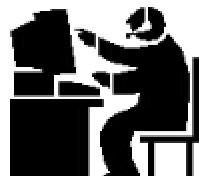
Since it is often difficult to be critical of your own creation, you will want to have someone who is familiar with the planning process and business management review your business plan for completeness, logic, effectiveness as a communication tool, and presentation. Then, make any necessary revisions based on the person's comments.

### Three things a Business Plan must provide.

(Excerpt From The U.S. Small Business Administration, Office of Women's Business Ownership, Online Women's Business Center):

**M**ore than anything else, a business plan must clearly communicate your ideas and plans. To accomplish this, a plan should include:

- Evidence of focus. What one thing (or several things) do you do exceptionally well?
- Understanding of who your target customers are. Define or list your target customers.
- An appreciation of investor or lender needs. What are some of the needs of the lender? Of an investor?



## Webibles

**L**earn more about "Business Plans" using SBA online resources:

**Essential Elements of a Good Business Plan**  
[http://www.onlinewbc.gov/docs/starting/bp\\_essentials.html](http://www.onlinewbc.gov/docs/starting/bp_essentials.html)

**The Business Plan - Road Map to Success**  
<http://www.sba.gov/starting/indexbusplans.html>

**MANAGEMENT AND PLANNING SERIES**  
<http://www.sba.gov/library/pubs.html#topfm14>

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## BREAKFAQS with SBA

**T**his section provides answers to commonly asked questions related to business plans.

#### Q: What is a Business Plan?

**A:** A business plan is a blueprint of your company, presented in standard business format that is logical and well documented. A good business plan is also:

- ? A strategic vision of your company
- ? Your most important communication tool
- ? A document to obtain working capital and/or investments
- ? A tool for planning, measuring and improving performance
- ? A basis for sound decision-making
- ? A way to motivate employees

#### Q: Why is a Business Plan important?

**A:** The success of your business depends largely upon the decisions you make. A business plan allocates resources and measures the results of your actions, helping you set realistic goals and make decisions.

You may have asked yourself, why should I spend my time and energy drawing up a business plan? Remember first and foremost that lack of planning leaves you poorly equipped to anticipate future decisions and actions you must make or take to run your business successfully.



## Questions



**S**end questions on the upcoming topics to Attn: BREAK

**E-mail:** [indiana@sba.gov](mailto:indiana@sba.gov)

**Mail:** U.S. Small Business Administration  
429 N. Pennsylvania Street, Suite 100  
Indianapolis, Indiana 46204-1873

**Fax:** (317) 226-7259 **TTD:** (317) 226-5338

## SBA Headline News



### **SMALL BUSINESS WEEK 2002 STATE WINNER**

Peter Knoerzer

Paul & Kate Knoerzer / Harvey Reed  
OK Champion Corporation  
4714 Sheffield Avenue/PO Box 585  
Hammond, Indiana 46325  
Type of business: Machinery



### **NATIONWIDE DISASTER LOAN DEADLINE EXTENDED FOR SMALL BUSINESSES HURT BY SEPT. 11 ATTACKS**

**WASHINGTON** – The U.S. Small Business Administration has extended to September 30, 2002, the nationwide filing deadline for small businesses affected by the Sept. 11 attacks to apply for Economic Injury Disaster Loans (EIDLs).

The previous deadline was May 22, 2002.

"The devastation caused by the Sept. 11 attacks was far reaching, and small businesses all over the country are making progress towards economic recovery," said SBA Administrator Hector V. Barreto. "With this extension, more companies will have access to the working capital they'll need to rebound and stay in business."

The SBA administrator urged business owners to file their applications as soon as possible.



### **REMARKABLE WOMAN ATTAINS BUSINESS SUCCESS**

By Kathy Hiller

Ivy Tech State College

Is it possible for a person who is legally blind to own a hair salon? Former Ivy Tech student Renee Wright believes so. She's blind and owns a brand new Fantastic Sams at 71<sup>st</sup> and Georgetown in Indianapolis.

Details available in the SBA Indiana District Office online newsroom at <http://www.sba.gov/in/>.

## When, What, Where?

Visit the Indiana District Office calendar at <http://www.sba.gov/in/> for information on upcoming events, seminars and workshops.

## Upcoming Topics

Loan Proposals  
Location, Location, Location  
Profiling Buyers

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<http://www.sba.gov/in/>

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U.S. Small Business Administration  
Indiana District Office  
429 N. Pennsylvania Street, Suite 100  
Indianapolis, Indiana 46204-1873  
(317) 226-7272 / TTD: (317) 226-5338

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## BREAK with SBA Counseling & Training Resources

### SCORE

A nonprofit association dedicated to encouraging the formation, growth, and success of small businesses nationwide through counseling and mentor programs.

### Indiana locations:

Anderson	(317) 642-0264
Bloomington	(812) 339-8937
Columbus	(812) 379-4457
Elkhart	(574) 293-1531
Evansville	(812) 421-5879
Fort Wayne	(260) 422-2601
Gary	(219) 882-3918
Indianapolis	(317) 226-7264
Kokomo	(765) 457-5301
Logansport	(574) 753-6388
Marion	(317) 664-5107
New Albany	(812) 944-9678
South Bend	(574) 282-4350
Terre Haute	(812) 231-6763

## Small Business Development

### Centers

The SBA, in conjunction with state government and local partners, administers the Small Business Development Center Program to provide management assistance to current and prospective small business owners.

### Indiana locations:

Bloomington	(812) 339-8937
Columbus	(812) 372-6480
Evansville	(812) 425-7232
Fort Wayne	(260) 426-0040
Kokomo	(765) 457-7922
Lafayette	(765) 742-2394
Madison	(812) 265-3127
Muncie	(765) 284-8144
New Albany	(812) 945-0266
Portage	(219) 762-1696
Richmond	(765) 962-2887
South Bend	(574) 282-4350
Terre Haute	(812) 237-7676

## Women's Business Center

Each women's business center provides assistance and/or training in finance, management, marketing, procurement and the Internet, as well as, addressing specialized topics such as home-based businesses, corporate executive downsizing and welfare-to-work.

### Indiana location:

Fort Wayne	(260) 424-7977
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